



# Four New Mexico companies to receive Venture Acceleration Fund

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Four New Mexico businesses have been named winners of this year's Venture Acceleration Fund (VAF) awards. The VAF was established by Los Alamos National Security (LANS), LLC in 2006 to stimulate the economy by supporting growth-oriented regional companies.

In the most competitive cycle to date, 61 applications were received from New Mexico enterprises in all phases of development. The following four were selected to receive a total of \$144,000, pending final contract negotiations:

- Etkie, Bernalillo (A manufacturer and distributor of luxury Native American jewelry handcrafted by northern New Mexico tribal artisans. See the *"Introducing a winner"* section below.)
- IR Dynamics, Santa Fe (A manufacturer of thermally dynamic solar gain technology. Applications range from architecture to performance clothing.)

- UbiQD, Los Alamos (A manufacturer commercializing Los Alamos National Laboratory technology, such as quantum dots and luminescent composites. Applications include the paint and lighting industries.)
- Vizzia, Santa Fe (A healthcare technology company that uses various sensor systems and its proprietary software and analytics methodology to improve the safety, compliance and efficiency of the healthcare workflow.)

This year's four award winners expect to bring more than 60 full-time jobs to New Mexico by the year 2018.

Since the VAF's inception, a total of 53 businesses have been funded thanks to LANS contributing more than \$3 million to the effort; Los Alamos County \$116,000; the New Mexico Manufacturing Extension Partnership \$50,000; the City of Santa Fe \$35,000; and Santa Fe County \$20,000.

The VAF award is structured as a zero-interest loan, with repayment required only if a company is acquired, achieves certain revenue goals or leaves New Mexico within a certain timeframe.

Further expansion of the VAF is planned to include a larger regional seed capital fund for early-stage companies. The [Regional Development Corporation](#), which administers the VAF, recently received a Cluster Grant for Seed Capital Funds from the U.S. Economic Development Administration to support the VAF expansion.

## Introducing a winner

New Mexico native Sydney Alfonso founded her jewelry manufacturing and distribution business Etkie after attending college on the East Coast and then working with women's cooperatives in Turkey and Mongolia for two years.

"Etkie" means "impact" in Turkish, and impact is exactly what Alfonso is trying to achieve. She would like to positively impact not only the fashion market with the beautiful, high-end jewelry she sells but, more importantly, to positively impact the Native American women who make the jewelry by providing them with a livelihood and opportunities for professional and personal growth.

"I started Etkie," Alfonso said, "because Native American women often have wonderful talent and creativity but lack the finances to purchase the materials needed to start their own small jewelry business. Mainstream fashion companies in turn sometimes capitalize on traditional patterns and styles without necessarily giving back to the Native American communities that inspire them. I wanted to address the problem and close the gap by providing the artisans with the resources they need."

Etkie's lead artist, Dru, grew up on one of New Mexico's poorest reservations and learned the matriarchal craft of beading when she was 15. Beading is historically a Plains Indian tradition, but other tribes across the Southwest have adopted it as a way to support their families.

Alfonso was able to buy the jewelry-making materials Dru and other artisans needed with initial loans from a nonprofit loan coordinator and began marketing the finished products nationally and internationally.

The VAF award will help Alfonso's company train an additional operations manager and attend trade shows.

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